

# Latest Financial Summary

The following graphs summarise the financial performance of the council. Full details are contained in this report.

The graphs and charts are compiled using quarter 3 forecast information.

The latest revenue forecast outturn shows an overspend of £0.6m (0.1%), compared to the overspend of £1.8m (0.3%) at quarter 2. Since the budget was set Covid 19 has become a global pandemic. Central Government have issued additional grant payments to support the additional pressures of continuing to provide vital services while protecting the workforce and local residents.

There has been use of £1.333m of the Exit and Transition Fund which was established in 2018/19.

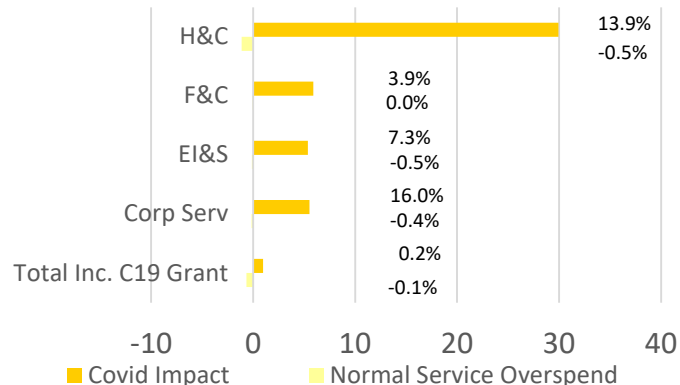
There is a forecast non-Covid overspend of £2.4m on Education Services. This is due to SEND Transport increasing costs and demand, due to increased use of single occupancy taxis.

Savings are categorised into confidence of delivery. There are £14.5m savings currently classified as Low confidence of delivery, of which £10.3m is due the impact of Covid 19, and the remaining are non-Covid related. Savings classed as undelivered are Adult Placement Services Savings of £19,000, Reducing Nursing Care placement costs if £0.2m and Reviewing Enterprise Centres of £50,000. Some savings classified as low confidence include – Adult Social Care In House Services, Reduction in Looked After Children as a result of transformation and property rationalisation.

The latest capital outturn projection is £146m, compared to the quarter 2 position of £143m, an increase of 2%. This projection is a fully funded position. This increase is due to reprofiling on Stafford Western Access Route and Lichfield Southern Bypass. More detail is available within the report.

Within the national context, the retail price index is currently 0.9%, and the latest consumer price index is 0.6%. GDP is estimated to have decreased by 2.6% in the three months to November 2020. Current unemployment figures show Staffordshire benefit claimant rate remains below that of the West Midlands and Great Britain.

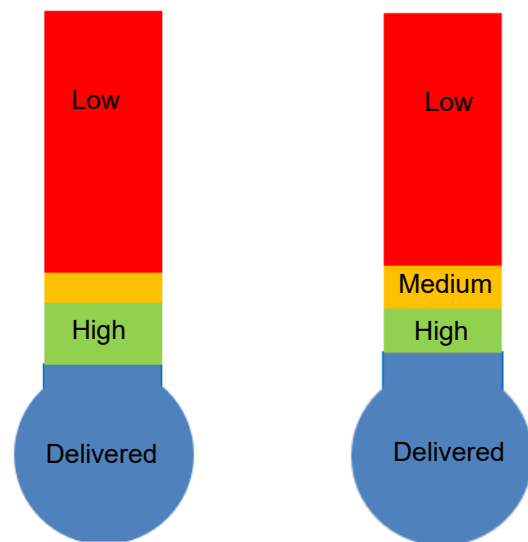
## Revenue Budget Variance



## Savings Tracker – Target £28.079m

Quarter 2 - £28.079m

Quarter 3 - £27.810m



## Capital Programme

